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14

15 **UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

16

17 In re:

18 **PG&E CORPORATION,**

19 **- and -**

20 **PACIFIC GAS AND ELECTRIC COMPANY,**

21 **Debtors.**

22 Affects PG&E Corporation

22 Affects Pacific Gas and Electric Company

23 Affects both Debtors

Case No. 19-30088 (DM)

Chapter 11

(Lead Case)

(Jointly Administered)

**STIPULATION BY AND BETWEEN
REORGANIZED DEBTORS AND
THE REGENTS OF THE
UNIVERSITY OF CALIFORNIA
REGARDING DISALLOWANCE OF
CLAIM NO. 61276**

[No Hearing Requested]

* All papers shall be filed in the Lead Case,
No. 19-30088 (DM).

1 PG&E Corporation (“**PG&E Corp.**”) and Pacific Gas and Electric Company (the
2 “**Utility**”), as reorganized debtors (collectively, the “**Debtors**” and as reorganized pursuant to the
3 Plan (as defined below), the “**Reorganized Debtors**”) in the above-captioned cases (the “**Chapter**
4 **11 Cases**”), on the one hand, and The Regents of the University of California (the “**Regents**,” and
5 together with the Debtors and the Reorganized Debtors, the “**Parties**”), on the other hand, by and
6 through their respective counsel, hereby stipulate and agree as follows:

7 **RECITALS**

8 A. On January 29, 2019, the Debtors commenced these Chapter 11 Cases in the United
9 States Bankruptcy Court for the Northern District of California (the “**Bankruptcy Court**”). The
10 Chapter 11 Cases are being jointly administered for procedural purposes only pursuant to Rule
11 1015(b) of the Federal Rules of Bankruptcy Procedure.

12 B. On October 21, 2019, the Regents filed Proof of Claim No. 61276 in the Chapter 11
13 Cases (“**Claim No. 61276**”);

14 C. On November 5, 2020, the Reorganized Debtors filed the *Forty-Fourth Omnibus*
15 *Objection to Claims (No Liability / Passthrough Claims)* [Docket No. 9464] (the “**Omnibus**
16 **Objection**”), which objected to Claim No. 61276.

17 D. On September 22, 2021, the Regents filed the *Response by Claimant the Regents of*
18 *the University of California to Reorganized Debtors’ Forty-Fourth Omnibus Objection to Claims*
19 [Docket No. 11287].

20 E. Thereafter, the Parties agreed to continue any hearing on Claim No. 61276 while
21 they sought to resolve the claim, and the Parties have since conducted targeted discovery, one
22 mediation session, and continued to evaluate the claim.

23 F. The Parties now agree to (a) release and forego any and all further litigation of the
24 claims and defenses alleged in or arising from Claim No. 61276; (b) waive the provisions of Civil
25 Code section 1542; and (c) stipulate that Claim No. 61276 should be disallowed and expunged.

26 **NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE**
27 **INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT HEREBY IS**
STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES, THROUGH THE

1 **UNDERSIGNED, AND THE PARTIES JOINTLY REQUEST THE BANKRUPTCY COURT**
2 **TO ORDER, THAT:**

3 1. Claim No. 61276 is disallowed and shall be expunged from the Reorganized Debtors'
4 claims register.

5 2. This Stipulation, including the foregoing recitals incorporated herein by reference as
6 though fully set forth here, shall constitute the entire agreement and understanding of the Parties
7 relating to the subject matter hereof and shall supersede all prior agreements and understandings
8 relating to the subject matter hereof.

9 3. This Stipulation may be executed in counterparts, each of which shall be deemed an
10 original, but all of which together shall constitute one and the same agreement.

11 4. The Bankruptcy Court shall retain jurisdiction to resolve any disputes or
12 controversies arising from this Stipulation or any Order approving the terms of this Stipulation.

14 Dated: March 8, 2024

15 KELLER BENVENUTTI KIM LLP

16 RIMON, P.C.

17 _____
18 /s/ *David A. Taylor*
19 David A. Taylor
20 Attorneys for Debtors and
21 Reorganized Debtors

22 _____
23 /s/ *Phillip K. Wang*
24 Phillip K. Wang
25 Attorneys for The Regents of the University
26 of California